



Purchaser acknowledges that except as expressly stated in this Contract of Sale, there are no contingencies to Purchaser's obligation to purchase the Property pursuant to this Contract of Sale, including without limitation any financing contingency. The Seller makes no representations or warranties as to the condition of the Property or any improvements thereon and Purchaser acknowledges and agrees to purchase the Property in its "AS IS/WHERE IS" "WITH ALL FAULTS" condition and basis, subject to all easements, agreements, restrictions or covenants of record, zoning, and all laws, regulations, and governmental rules affecting same, and subject to the Declaration and By-laws of the Twelve09 Condominium, as well as existing leases and the rights of tenants in possession. Security deposits, if any, shall be adjusted to the time of settlement. The Purchaser agrees to waive the right of rescission under Maryland Condominium Law, having received and reviewed the Condominium Resale Package. The Property will be sold subject to Baltimore City violation notices, if any. Purchaser waives any right it otherwise may have at law or in equity, including, without limitation, the right to seek damages from Seller in connection with the environmental condition of the Property, including any right of contribution under the Comprehensive Environmental Response Compensation and Liability Act. Purchaser releases Seller from all claims which Purchaser has or may have arising from or related to any matter or thing related to or in connection with the Property. Purchaser assumes the risk of loss from and after the date of this Contract of Sale. All adjustments, including rents, taxes, condominium fees, ground rent, all other public charges and assessments payable on a monthly or annual basis, and sanitary and/or metropolitan district charges, if any, shall be adjusted for the current year to the date of settlement and assumed thereafter by the Purchaser. Recordation costs, transfer taxes and all costs incidental to settlement to be paid by Purchaser except where otherwise required by local, State or Federal law. Purchaser is responsible for obtaining physical possession of the property.

This Contract of Sale shall be governed by and construed under the laws of the State of Maryland, without regard to its conflict of laws provisions. This Contract of Sale shall be binding upon each party hereto and such party's heirs, legal representatives, successors and assigns and shall inure to the benefit of each party hereto and such party's heirs, legal representatives, successors and assigns. If any party to this Contract of Sale is made up of more than one person, then all such persons shall be included jointly and severally, even though the defined term for such party is used in the singular in this Contract of Sale. This Contract of Sale shall be construed without regard to any presumption or other rule requiring construction against the party causing this Contract of Sale to be drafted. Time is of the essence for all matters under this Contract of Sale.

This Contract of Sale may be executed in one or more counterparts, including by facsimile and email, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

NOTICE

The Seller is required by law to furnish to you not later than 15 days prior to closing certain information concerning the condominium which is described in §11-135 of the Maryland Condominium Act. This information must include at least the following:

- (i) A copy of the declaration (other than plats);
- (ii) A copy of the by-laws;
- (iii) A copy of the rules and regulations of the condominium;
- (iv) A certificate containing:

1. A statement disclosing the effect on the proposed conveyance of any right of first refusal or other restraint on the free alienability of the unit, other than any restraint created by the unit owner;
2. A statement of the amount of the monthly common expense assessment and any unpaid common expense or special assessment currently due and payable from the selling unit owner;
3. A statement of any other fees payable by the unit owners to the council of unit owners;
4. A statement of any capital expenditures approved by the council of unit owners or its authorized designee planned at the time of the conveyance which are not reflected in the current operating budget included in the certificate;
5. The most recently prepared balance sheet and income and expense statement, if any, of the condominium;
6. The current operating budget of the condominium, including details concerning the amount of the reserve fund for repair and replacement and its intended use, or a statement that there is no reserve fund;
7. A statement of any judgments against the condominium and the existence of any pending suits to which the council of unit owners is a party;
8. A statement generally describing any insurance policies provided for the benefit of the unit owners, a notice that the policies are available for inspection stating the location at which they are available, and a notice that the terms of the policy prevail over the general description;
9. A statement as to whether the council of unit owners has knowledge that any alteration or improvements to the unit or to the limited common elements assigned to the unit violates any provision of the declaration, by-laws, or rules or regulations;
10. A statement as to whether the council of unit owners has knowledge of any violation of the health or building codes with respect to the unit, the limited common elements assigned to the unit, or any other portion of the condominium;
11. A statement of the remaining term of any leasehold estate affecting the condominium and the provisions governing any extension or renewal of it; and

12. A description of any recreational or other facilities which are to be used by the unit owner or maintained by them or the council of unit owners, and a statement as to whether or not they are to be a part of the common elements; and

(v) A statement by the unit owners as to whether the unit owner has knowledge:

1. That any alteration to the unit or to the limited common elements assigned to the unit violates any provision of the declaration, by-laws, or rules and regulations.

2. Of any violation of the health or building codes with respect to the unit or the limited common elements assigned to the unit.

3. That the unit is subject to an extended lease under §11-137 of this title or under local law, and if so, a copy of the lease must be provided.

I hereby acknowledge receipt of these documents and waive my right of rescission as provided under the Maryland Condominium Act.

WITNESS:
as to signatures and receipt of deposit

Signed: _____ (Seal)
Purchaser

A. J. Billig & Co., Auctioneers

Seller _____ (Seal)